GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4014
ANSWERED ON:23.03.2001
RETURN OF FIXED DEPOSIT AMOUNT
NOOTANAKALAVA RAMAKRISHNA REDDY

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have received complaints that DCM Ltd. have not been paying the fixed deposit money to their depositors for the last two years even months after the deposits have matured;

(b) If so, the number of complaints received and the amount involved; and

(c) the action taken or proposed to be taken to compel the company to return the money to the bonafide depositors and investors ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIKHE PATIL)

(a) & (b) The Department of Company Affairs has received 9 complaints during the last two years for non-payment of deposits by DCM Ltd. The total amount involved is Rs.2.96 lakhs.

(c): For non-payment of matured deposits, depositors can approach Company Law Board for necessary orders bymaking an application in the prescribed form with prescribed fee upon which Company Law Board will orderrepayment. Compliance with Company Law Board`s orders is monitored by Registrar of Companies.